

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3053 – Export prices declined approximately 1 percent despite the strengthening of the Thai baht. The National Rice Policy Committee agreed to scale back the MY2013/14 Rice Paddy Pledging Program and will seek the Thai Cabinet's approval to cut the intervention prices and limit pledging amounts.

Post:
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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 17, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,160	-	1,140	-	1,140	1,080	-	1,130	1,124
WR 100 B	550	-	545	-	545	505	540	536	538
PB 100%	555	-	550	-	555	560	540	552	549
PB 5%	550	-	545	-	550	555	535	547	544
WR 5%	535	-	535	-	530	495	530	525	526
WR 10%	-	-	-	-	-	490	-	490	495
WR 15%	-	-	-	-	-	485	-	485	490
WR 25%	-	-	-	-	-	480	-	480	485
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	520	465	-	493	495
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined approximately 1 percent despite the strengthening of the Thai baht to 30.5 baht/US\$, as compared to 30.8 baht/US\$ in the previous week. The National Rice Policy Committee (NRPC) admitted that the MY2011/12 Rice Paddy Pledging Program, which received total pledges of 21.7 million metric tons of paddy (roughly 14.3 million metric tons milled equivalent), incurred losses of approximately 137 billion baht (\$4.6 billion) as of January 2013. The NRPC agreed to scale back the MY2013/14 Rice Paddy Pledging Program due to concerns over public debt. The NRPC will seek the Cabinet's approval to cut the intervention prices of white rice paddy to 12,000 -13,500 baht per metric ton (\$400-450/MT), down 10 to 20 percent from the current program. In addition, the total pledges in the program will be limited to 14-15 million tons of rice paddy as compared to the unlimited amounts in the MY2011/12 and MY2012/13 programs.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for June 10-16, 2013 totaled 44,796 metric tons, down 1,569 metric tons from the previous week, and up 2,892 metric tons from the four-week moving average of 41,903 metric tons. Exports of white and parboiled rice from January 1 through June 16, 2013 totaled 1,625,581 metric tons, down 32.0 percent (2,391,273 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through April 30, 2013 amounted to 2,043,160 metric tons, down 9.3 percent (2,251,488 metric tons) from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
Apr 21	64,148	67,617	1,263	1,509	-16.3
Apr 28	77,045	68,898	1,340	1,639	-18.2
May 5 ^y	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4
May 19	51,816	48,769	1,458	2,025	-28.0
May 26	31,788	37,455	1,490	2,168	-31.3
Jun 2	44,665	38,667	1,534	2,244	-31.6
Jun 9	46,365	43,650	1,581	2,318	-31.8
Jun 16	44,796	41,903	1,626	2,391	-32.0
<i>Note on data: ^y Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</i>					
Source: Board of Trade of Thailand					

End of report